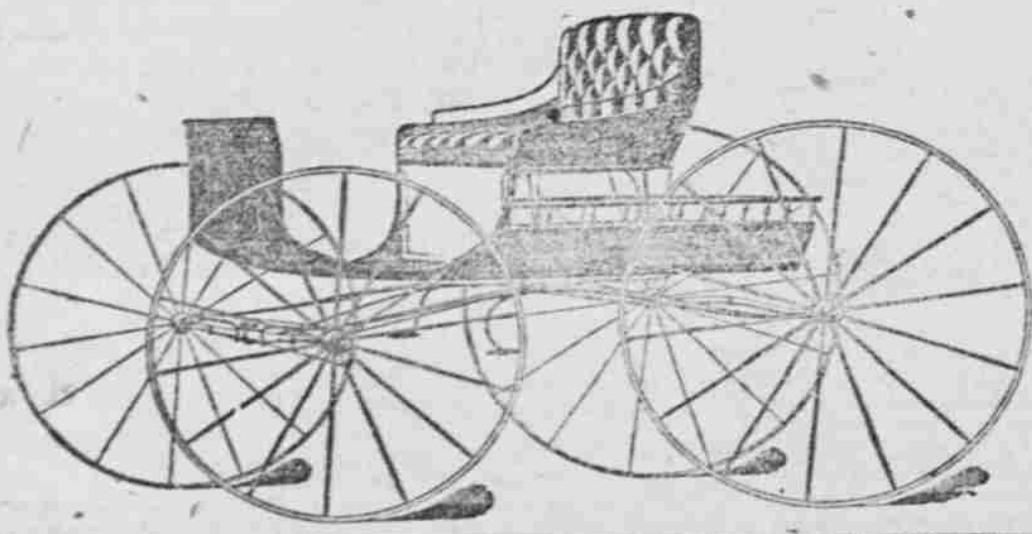


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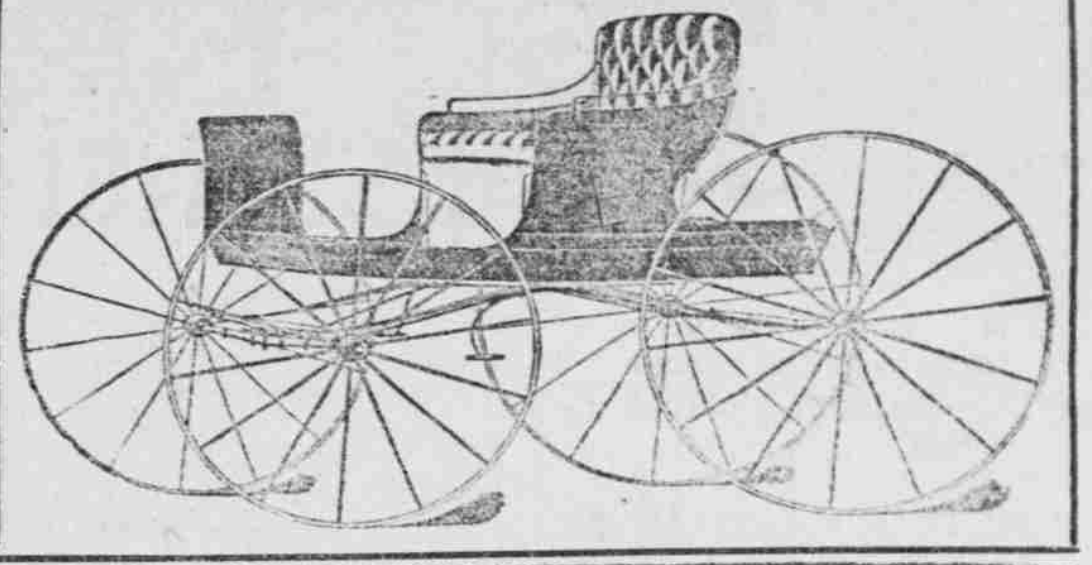
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Three adjacent lots in Kapahulu tract, north of Kapiolani Park; 19,000 square feet.

Corner lot in McCully tract, Pawaa; 190 x 91 feet.

Corner lot on Manoa Road, 300 yards from the Rapid Transit Line; 29,000 square feet.

Corner lot in Puunui tract, Nuuanu Valley; 103,000 square feet.

Valuable property on Fort street, at the head of Kukui street; 47 x 96 feet. Suitable for a business block.

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DESPITE the prevailing tight condition of the money market, the local brokers are generally optimistic as to the prospects for the coming year. A well known broker has written a close friend, formerly a resident of Honolulu, but now residing in the East, and who is largely interested in Hawaiian securities, as follows:

"The chief reason for this condition of affairs can be traced to the lack of coin in the community. There seems to be an abundance of faith in the future of sugar, after carefully considering the future of Cuba. Advances have come to us through reliable sources that Cuba is not going to recover herself in a short space of time, as is generally supposed. The estates there are somewhat devastated and Cuban planters are making no further improvement or putting out any money in new crops until Congress makes some disposition of the Cuban question. In the meantime the plantations of Hawaii are progressing, never hesitating to expend large sums of money where it might be deemed expedient. Wherever it is shown that a dollar of expense will bring back two on these estates, the money is quickly raised and put into use.

"The present financial stringency can easily be traced by reviewing the expenditures of the past year. In the neighborhood of \$9,000,000 were sent out of the country for new material such as mills, pumps and other appliances. Some \$7,000,000 were called in on assessments on stocks which money is represented in new fields of cane growing for the 1902 crops. Then again, there have been considerable building operations going on here, such as the Alexander Young building, Boston Block, Stangenwald Building, all of which mean thousands of dollars going out of the country for material such as iron, stone and inside furnishings.

"The Honolulu Rapid Transit company represents an expenditure of about \$1,000,000 which has largely been sent to the mainland for material. Then again all of the dry goods and liquor merchants, as well as merchants in other lines, stocked up heavily in English and other European goods previous to annexation in order to save the excessive duties that are now imposed under the American laws. All in all it is quite safe to estimate that fully \$19,000,000 or perhaps \$20,000,000 can be accounted for in one way or another as having been spent during the year.

"The income of the country from 290,000 tons of sugar, together with rice and bananas did not more than cover these expenditures. How then, can we expect money to be easy in Honolulu at present. We have had very little foreign capital to assist us, the money coming entirely from our earnings.

"Now that all these improvements are paid for and there are no new enterprises contemplated I do not see why the revenue from the 1902 crop of sugar and rice should not go a great way toward easing up things here. I predict that wealthy men with large incomes will invest heavily in sugar stocks at present prices. Next year will see a more prosperous and healthier condition of affairs in Hawaii, I believe."

INACTIVE STOCK MARKET.

Stocks were inactive during the week and trading in them was lacking in the elements of a brisk market. It was an unusually dull week and the brokers had to scratch to make any kind of a showing on their lists. As recorded on the official lists of the Honolulu Stock Exchange, just 655 shares changed hands, divided as follows: Oukala, 5; Ewa, 500 at 24; Kahuku, 50 at 24; Olaa, assessable, 100 at 2; Waimanalo, 10 at 100, or about \$15,000 worth of business transacted on and between boards. The quotations show a tendency to remain where they are at present.

EXTENSION OF BISHOP STREET TO ESPLANADE.

The proposition to extend Bishop street, the new thoroughfare made possible by the building of the Young Block, from King street to Merchant street and thence on through to Kilanea street and meeting the Esplanade at right angles, is occupying the attention of business men. Maps showing the proposed cuts through the blocks mentioned have been made, and several meetings already held to consider the matter. The street starts at the Hotel street corner of the Young Building, almost opposite Union street. The continuation of the street would about the Emmeluth store and would take off a small portion of the Walkiki side of Schuman's carriage repository on Merchant street. From this point the proposed street would slant off Walkiki-ward to meet Kilanea street. This would open an artery in the business district and would divert much of the heavy traffic now encumbering Fort street, one of the narrowest of Honolulu's streets, and also open up new building areas.

The real estate market is very dull and will so continue until money is easier.

CAPT. ATKINSON'S REPORT

(Continued from page 13.)

factorily as we could have wished. There were more races between the two clubs than usual. The important race of the day, the six-oared sliding seat barge race, resulted in a foul. I do not care here to discuss the merits of the foul, as the matter was in the hands of the judges of Regatta Day. They decided that the race should be rowed over again. At the time set for re-rowing the race, our boat was on hand, but our opponents did not appear. We rowed over the course.

The intermediate race, which was for men who had not rowed at Pearl Harbor, we lost fairly. We have only ourselves to blame for this, as we had a good crew, but it was not sufficiently trained, and the best work was not got out of them. However, I fully believe such drubbings will teach us a lesson.

The shell race was participated in by only two of our own boats. There being no inter-club competition, I was authorized by your board of directors not to accept the trophy offered.

The freshman race we were fairly beaten in. I consider that our freshman crew is one of the best we have turned out, and rowed wonderfully well and showed good pluck. At the same time, I think the Myrtles had a crew above the average and fairly won their victory. It was a pleasure to see the enthusiasm with which our freshmen trained for that race, and I do not think the work they did was wasted. I think it will show in the future.

braced before next September races. The German two-oared boat is in perfectly good shape. The Rogers shell, which we bought from the Olympic Club of San Francisco, has not been satisfactory. I believe that if the boat was braced with cross bulwarks and had four-armed outriggers, she would be strong enough. She is a beautiful model and also very light, but bends too much when strain is put on her.

An effort is being made to raise money to buy a new shell, as we need two shells for the championship races. About \$250 has already been raised, and the boat has been ordered.

I would again recommend the purchase of two small pleasure boats for the use of club members. These boats are recommended year after year, but never seem to materialize. I trust that the incoming board will take the matter up and purchase them.

I believe the time has now come to think of ordering a new barge. The "Healant" is getting old and is not so rigid as she used to be. I will suggest that a committee be appointed at this meeting to devise ways and means for the purchase of a new six-oared barge. Junior Members.—The interest of the Junior members has been encouraged and developed this last year. While I believe that outsiders are taking advantage of the club house, I do not believe that any home should be put on the Junior members. The officers of the club have control of them and should do their duty. I look with a great deal of disfavor on the effort being made to abolish the Junior membership, as I think that it is one of the strongest elements in our club. It is the young men who are trained early that make the best oarsmen, and I do not see how we can get hold of them unless we give them encouragement.

To sum up, therefore, I make following recommendations: That a case be purchased for trophies won by the club; that the club purchase two small pleasure boats, to be used by the members; that we make the greatest endeavor to obtain a fast launch for coaching purposes; that one system of coaching be adhered to; that a committee be appointed to devise ways and means for the purchase of a new six-oared barge. With this date my term of office as

captain expires. I wish to thank every member of the club for the support they have given me during the last year, also our crews for the many ways in which they have gone about their work. I desire especially to thank President Wall for the help he has given me in my work.

Respectfully submitted,
A. L. C. ATKINSON,
Captain.

IN THE CIRCUIT COURT, THIRD CIRCUIT, TERRITORY OF HAWAII, IN PROBATE.—AT CHAMBERS.

In the matter of the estate of David Koki, late of Waimea, Hawaii, deceased. Intestate. Petition having been filed by Mrs. Theresa Alu Koki, widow of said intestate, praying that letters of administration upon said estate be issued to her, notice is hereby given that Thursday, the 12th day of December, 1901, at 10 o'clock a. m., in the court-house at Kailua, Hawaii, is appointed the time and place for hearing said petition, when and where all persons concerned may appear and show cause, if any they have, why said petition should not be granted.

Kailua, Hawaii, November 7, 1901.

By the Court. M. F. SCOTT, Clerk.

6010—Nov. 9, 16, 23, 30.

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